

6.4 Speaking Meetings – teamwork

2:37

Anna: Do we all agree on that, then? All right. The next point on the agenda is company policy on gifts. What's your feeling? Personally, I tend to think that we need ...

Stan: Sorry to interrupt, but ...

A: Yes, Stan. Go on.

S: Well, in my opinion, accepting any kind of gift from a supplier is unwise. Would you agree, Anna?

A: Well, Stan, on the whole, yes, I would. Now, recently we had a major problem with our packaging suppliers. They were sending 'thank-yous' to our buyer's home.

S: Sorry, Anna. I don't see what you mean.

Jon: Gifts, Stan. Cases of champagne, I believe.

S: Champagne? Oh, that was nice of them!

A: Well, I agree up to a point, but unfortunately our buyer, Mr Vieri, not only accepted the gifts, but also actively encouraged the supplier to send more.

S: Well, I feel strongly that we should dismiss Mr Vieri! It's bad for the company's image.

J: Stan, I see your point, but you can't just dismiss someone for making one mistake!

S: So are you saying that we should keep him? I'm afraid I can't agree, Jon! It's not right, and he should leave the company.

J: But Stan, don't you think that everyone should have a second chance? I mean ...

A: Jon, Stan, can we stick to the agenda? We're not here to talk about Mr Vieri; we're here to decide on a clear company policy for the future.

S: Yes, but wouldn't you agree that his behaviour was unethical? So he should be dismissed.

Magali: Could I just come in here?

A: Yes, Magali, do you have any views on this issue?

M: I'm sorry, Anna. When you say this issue, do you mean just our policy on gifts, or the wider issue of corporate ethics? It seems to me that we need to go further than just ...

A: Sorry, Magali, but perhaps we should break for coffee. I think we're all a bit tired. Could we come back to this later?

6.5 Writing Reports and minutes

2:38

Jan: All right, then. Let's move on to point two on the agenda; diversity. As you know, our workforce is still 80% male. What's more, we have very few employees from ethnic minorities. The general feeling within the group is that we need to take measures in order to reflect the increasing diversity ...

Ines: Sorry to interrupt, Jan, but when you say 'measures', do you mean positive discrimination? Hiring women in preference to men, for instance? Because that's all very well in sales and admin, but I really, really can't see women doing the heavy jobs in production. And anyway, I'm not sure that positive discrimination is the right way to approach the problem.

Christopher: No, I don't think it is either. It seems to me that we would just go from one extreme to another – you know, all our employees would be middle-aged female.

J: Point taken, Christopher. But, seriously, that's what we want to avoid – extremes. In fact, what we need are measures to ensure that we don't discriminate against anyone

on whatever criteria, whether it's their age, their race, their gender, their religion, or anything else.

C: But Jan, don't you think that's just an HR problem? I mean, they're the people who interview the candidates, not us. Nine times out of ten, we only see a short-list of the people they've already approved. It's even worse when we recruit from the agencies. That's another problem, by the way: half of the people they send us are absolutely hopeless.

I don't know how they select them, but honestly ...

J: Yes, Christopher. I know the agencies are a problem, but I think we're getting side-tracked here. Could we agree that we'll talk about the agencies next Monday?

C: OK.

J: Good. So, getting back to diversity. Ines, what can we do to attract more applications from women?

I: Well, for a start, we should offer more part-time positions. Flexible hours, longer holidays when the schools are closed, a four-day week. You know, jobs that women with families can manage. That's really obvious. I've been saying this for years! I mean, why don't we start by allowing our present staff to go part-time if they want to? I can think of at least four women who'd be delighted to work part-time! That would mean we could offer more part-time jobs to new candidates.

J: Yes, Ines, thank you. That's an excellent idea. Shall we get HR to work on it? Christopher?

C: That's fine by me.

J: All right, that's decided then. All right, shall we break for coffee now, or take point three first?

6.6 Case study Phoenix

2:39

Justin: ... so we all agree that we need to keep an eye on that one. All right, that just leaves point six on the agenda; the new site for the South West. Helen, can you bring us up to date?

Helen: Yes, Justin. There's good news: we've identified three possible sites in a place called Port Katherine.

Glenn: Never heard of it!

H: Well, it's a small town about 30 miles south of Perth. It's exactly what we were looking for; close to Perth, but far enough away not to attract too much attention from the environmentalists.

G: Well, that's good news! We don't want another disaster like Cairns. Those Greens have absolutely no idea what this country would look like if we didn't recycle cars!

J: Yes, all right, Glenn. Shall we let Helen finish?

G: Oh, yes. Sorry, mate.

J: Helen?

H: Thank you. Port Katherine's population is only about three and half thousand, so Glenn will be happy to know that there shouldn't be too much local resistance. And the local authorities are desperate to attract new business and jobs to the area.

J: Sounds good. You said there were three possible sites?

H: Yes, that's right. I've put all the details in this handout. There you are, Glenn.

G: Oh, yeah. Thanks.

H: Now, Site A is a good one. It's a greenfield site just on the edge of town. There are

several plus points. Firstly, it's close to the highway, so access for our trucks is easy. Secondly, the price of land is reasonable. And thirdly, it's a nice flat site to build on.

J: Any negatives?

H: Well, just one. It's right next to the local school.

G: Uh-oh!

H: But I don't think it's going to be a problem. I spoke to someone at the planning department, and they were very enthusiastic. Sites B and C are also possible, but they have other problems. Site B is on a business park, so no problems with residents, but it's a bit expensive and taxes will be higher. Site C is actually in the town centre.

G: Oh, yeah, perfect! 20-ton trucks in the high street!

H: Actually, Glenn, it's not that bad. It's on a big old factory site near the harbour. We'd have to demolish the old building, and access would be a bit of a problem, but they could build a new road. It's possible.

J: OK, thanks, Helen. Excellent work. I'll send somebody out there to start talking to the locals.

G: 'Operation Charm and Diplomacy', eh?

J: Yes.

H: Hmm ... Better not send Glenn, then!

7 Mergers and acquisitions

7.1 About business Risks and opportunities in M&A

2:40

Interviewer: If mergers are so difficult to do well, why bother with external growth at all? Why not just grow internally?

Bernard Degoulange: Well, the most common reason, and probably the best reason for a merger, is that your customers are asking you for something you can't deliver. Let's say you sell champagne. If people are satisfied with your champagne, they're going to start asking you for whisky, simply because everybody would like to be able to get the solution to all of life's problems from the same place. Now, if you can't give your customers the whisky they're asking for, you have a problem. Because however satisfied they are with your champagne, they're going to go somewhere else for whisky, and that's when you risk losing those customers.

I: What advice would you give on finding the right company to acquire?

BD: Personally, I have five points that I want to examine when looking at a possible acquisition: the five Gs. If I don't get good answers to at least four of them, I don't do the deal. The first of the five Gs is Goals. Are our goals compatible? Are both companies trying to achieve something similar? If not, keep looking.

Secondly, Gains. I want to know if there will be real gains in terms of economies of scale. And will these gains compensate for perhaps not being able to react as quickly to new trends in the market because of the size of the organization? Being bigger is not always better.

The third point is Genes – and by that I mean company culture. There's no point in trying to merge a traditional, hierarchical family business with a fast-moving start-up with a relaxed management style. It just